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News Release

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Farm Real Estate Values and Cash Rents

Indiana farm real estate value, including land and buildings, averaged \$7,150 per acre, for 2015 according to Greg Matli, State Statistician, of the USDA, NASS, Indiana Field Office.

Farm real estate values were up 2.9 percent from 2014. Indiana is in the Corn Belt region, which also includes Illinois, Iowa, Missouri and Ohio. The Corn Belt region average was \$6,350 per acre, down 0.3 percent from 2014. The value of farmland in States bordering Indiana was: Michigan, \$4,900 per acre; Ohio, \$5,750 per acre; Illinois \$7,500 per acre and Kentucky, \$3,250 per acre.

Indiana's cropland value decreased 0.7 percent from the previous year to \$7,050 per acre. The Corn Belt region, at \$6,840, was down 2.3 percent from the previous year. The average value of cropland in the U.S. increased 0.7 percent to a value of \$4,130 per acre. Indiana's pasture value increased 2.0 percent from last year to \$2,600 per acre.

Indiana's cropland cash rent was \$197.00 per acre in 2015, up 1 percent from the previous year. Cropland cash rents in the Corn Belt region decreased \$1.00 from last year to \$211.00 per acre. The cropland cash rents for 2015 in the States bordering Indiana were: Michigan, \$118.00 per acre; Ohio, \$150.00 per acre; Illinois, \$228.00 and Kentucky, \$148.00 per acre.

Land Values

Year	Farm Real Estate			Cropland			Pasture		
	Indiana	Corn Belt	U.S.	Indiana	Corn Belt	U.S.	Indiana	Corn Belt	U.S.
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
2012	5,840	5,190	2,520	5,840	5,600	3,350	2,450	2,130	1,110
2013	6,400	5,880	2,730	6,590	6,470	3,810	2,500	2,290	1,170
2014	6,950	6,370	2,950	7,050	7,000	4,100	2,550	2,360	1,300
2015	7,150	6,350	3,020	7,000	6,840	4,130	2,600	2,440	1,330
Percent change from 2014	2.9	-0.3	2.4	-0.7	-2.3	0.7	2.0	3.4	2.3

Cash Rents

Year	Cropland			Pasture	
	Indiana	Corn Belt	U.S.	Corn Belt	U.S.
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
2012	175.00	194.00	125.00	33.00	11.50
2013	192.00	209.00	136.00	35.50	12.00
2014	195.00	212.00	141.00	34.50	12.00
2015	197.00	211.00	144.00	38.00	14.00
Percent change from 2014	1.0	-0.5	2.1	10.1	16.7

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